

Iowa Corporation Income Tax Return
Schedules F and G:
Net Operating and Alternative Minimum Tax Loss Application

Tax Period: _____

SCHEDULE F – NET OPERATING LOSS			Enter total on line 15, IA 1120	
Tax Period Ended	Iowa Loss Incurred	Tax Period Applied To	Loss Applied	Unused Loss

SCHEDULE G – ALTERNATIVE MINIMUM TAX LOSS			Enter Loss Applied on Schedule IA 4626	
Tax Period Ended	Iowa Loss Incurred	Tax Period Applied To	Loss Applied	Unused Loss

CORPORATE NAME _____

T.I.N. _____

INSTRUCTIONS FOR SCHEDULE F - Net Operating Loss

Schedule F should be attached for supporting detail if a NET OPERATING LOSS (NOL) deduction is taken on IA 1120 li
Be sure to reflect any prior Iowa audits which may have corrected amounts originally reported.

For Iowa Corporation income tax purposes, a net operating loss may be carried back three taxable periods and carried
fifteen taxable periods. The net operating loss shall be carried back or over to the applicable period as a reduction of the ne
attributable to Iowa for that period. An Iowa net operating loss can not be carried back to a period in which the taxpayer
doing business in Iowa. A net operating loss cannot be carried forward if it was incurred in a period in which the taxpayer
doing business in Iowa. If the election under section 172(b)(3)(c) of the Internal Revenue Code is made, the Iowa net opera
must also be carried forward. The carry forward is 15 tax periods.

For tax periods beginning on or after January 1, 1989, the limitation on net operating loss carrybacks and net opera
carryforwards contained in Internal Revenue Code sections 172(b)(1)(M) and 172(m) apply to Iowa net operating losses

INSTRUCTIONS FOR SCHEDULE G - Alternate Minimum Tax Loss

Schedule G is required if there is an ALTERNATE MINIMUM TAX NET OPERATING LOSS (AMT NOL) claimed on Sche
ule IA 4626. These losses are carried back or forward in the same way as regular net operating losses.